

wisely used, brings joy and satisfaction. This can only be true, however, when labor is crowned by achievement, and that is when it is productive of wealth. Labor for the sake of labor is sport. It has its limits, and lies outside of the struggle for existence, which is real, and is not play. Labor in the struggle for existence is irksome and painful, and is never happy or reasonably attractive except when it produces results. To glorify labor and decry wealth is to multiply absurdities. The modern man is set in a new dilemma. The father labors, wins, and saves that his son may have wealth and leisure. Only too often the son finds his inheritance a curse. Where is the error ? Shall the fathers renounce their labors ?

162. Movable capital in modern society. Conditions of equality. Present temporary status of the demand for men. In modern times movable capital has been immensely developed and even fixed capital has been made mobile by the joint-stock device. It has disputed and largely defeated the social power of land property. It has become the social power. While land owners possessed the great social advantage, they could form a class of hereditary nobles. The nobles now disappear because their social advantage is gone. The modern financiers, masters of industry, merchants, and transporters now hold control of movable capital. They hold social and political power. They have not yet formed a caste of nobles, but they may do so. They may, by intermarriages, absorb the remnants of the-old nobility and limit their marriages further to their own set. It is thus that classes form and reform, as new groups in the society get possession of new elements of social power, because power produces

results. The dogmas of philosophers deal with what ought to be. What is and shall be is determined by the forces at work. No forces appear which make men equal. Temporary conditions occur under which no forces are at work which any one can seize upon. Then no superiority tells, and all are approximately equal. Such conditions exist in a new colony or state, or whenever the ratio of population to land is small. If we take into account the reflex effect of the new countries on Europe, it is easy to see that the whole civilized world has been under these conditions